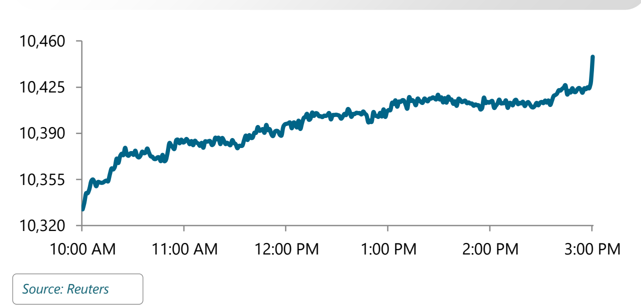
Daily Markets Overview

26 May 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,448	1.3	1.0	20.2	36.3
Saudi (NOMUC)	24,268	-0.1	0.3	-7.5	NA
Energy	5,557	0.2	0.1	3.1	35.0
Materials	7,114	0.9	1.1	23.8	42.7
Capital Goods	8,418	0.0	-0.8	28.8	30.7
Com. & Prof. Svc	4,403	1.0	1.5	8.5	NA
Transportation	6,033	1.5	1.8	24.6	NA
Cons. Durables & Apparel	7,159	1.3	1.9	25.1	NA
Consumer Services	4,725	-0.3	-0.8	10.7	NA
Media	13,370	2.7	3.8	30.9	44.9
Retailing	10,352	1.5	2.6	21.0	43.6
Food & Staples Retailing	11,048	0.8	1.5	4.9	33.2
Food & Beverages	5,726	0.4	0.6	4.8	32.3
Health Care Equipment	7,405	0.2	1.2	31.0	39.4
Pharma, Biotech & Life Science	6,069	2.0	5.7	17.3	NA
Banks	9,758	1.9	1.2	28.6	22.4
Diversified Financials	6,628	-0.4	1.1	44.2	NA
Insurance	6,294	2.2	3.8	4.5	40.7
Telecommunication	7,874	1.1	0.4	14.1	23.9
Utilities	5,353	2.0	1.0	16.1	22.5
REITs	4,830	0.5	-0.2	12.7	36.9
Real Estate	3,495	1.2	1.3	15.7	NA

Sources: Bloomberg, Reuters, Tadawul

Saudi Market Update

- TASI closed 1.3% higher at 10,448, while NOMUC declined 0.1% to 24,268 on Tuesday. TASI traded value totaled SAR 10.4bn and averaged SAR 8.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 17.7% of the daily traded value.
- MSCI Emerging Markets closed 1.4% higher on Tuesday, trading at P/E (TTM) of 19.7x vs. 36.3x for TASI.
- Banks and Materials gained 1.9% and 0.9%, respectively. Telecom ended 1.1% higher. Media (up 2.7%) was the best performing sector. Among stocks, Saudi Enaya Cooperative Insurance Co. (8311/ENAYA AB), Riyad Bank (1010/RIBL AB), and Alinma Tokio Marine Co. (8312/ALINMATO AB), led the gainers.
- According to Ministry of Industry and Mineral Resources, KSA licensed 83 new factories worth SAR 1.6bn (USD 426mn) in April 2021. The total number of workforces in the licensed facilities increased by 6,476, of which 1,049 are Saudis. The total number of existing and under-construction factories in the country reached around 10,029. *(Source: Argaam)*
- According to Ministry of Finance, KSA aims to raise around USD 55bn (SAR 206bn) over the next four years as it plans to step up its privatization program, with the government looking to increase revenue and reduce its budget deficit. The Ministry expects to secure USD 38bn (SAR 142bn) through asset sales and USD 16.5bn (SAR 61.9bn) through public-private partnerships. *(Source: Argaam)*
- Red Sea Gateway Terminal Limited (RSGT), an affiliate of Saudi Industrial Services Co. (SISCO), is looking to invest in at least three ports in Africa and the Middle East over the next five years, following backing from the Public Investment Fund (PIF). Each investment will total as much as USD 500mn (SAR 1.8bn). *(Source: Argaam)*
- National Metal Manufacturing and Casting Co. (2220/NMMCC AB) BoDs amended its capital reduction recommendation to 16.76% to SAR 234mn (USD 62.4mn) from SAR 281.1mn (USD 74.9mn) to offset SAR 47.1mn (USD 12.6mn) accumulated losses. The company attributed the change in the capital cut recommendation to the losses incurred in 1Q21. *(Source: Argaam)*

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Enaya Cooperative Insurance Co.	51.10	9.9%	201
Riyad Bank	25.45	5.7%	61
Alinma Tokio Marine Co.	37.20	5.7%	267
Tabuk Agriculture Development Co.	28.70	4.9%	332
Saudi Industrial Services Co.	46.25	4.9%	46

Source: Tadawul

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Tihama Advertising & Public Relations Co.	59.20	-3.4%	139
Amlak International for Real Estate Finance Co.	22.88	-3.4%	44
Mouwasat Medical Services Co.	194.80	-2.4%	80
National Gypsum Co.	37.15	-2.2%	32
Wafrah for Industry and Development Co.	192.60	-1.9%	107

Upcoming General Assembly Meetings

Company	Date
Al Moammar Information Systems Co.	26-May-21
Alinma Tokio Marine Co.	26-May-21
Saudi Chemical Co.	26-May-21
Jarir Marketing Co.	26-May-21
National Medical Care Co.	27-May-21
Yanbu Cement Co.	27-May-21

Source: Tadawul

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi National Bank	54.10	1.1%	451
Al Rajhi Bank	102.00	1.8%	434
Alinma Bank	20.16	1.3%	356
Tabuk Agriculture Development Co.	28.70	4.9%	332
Alinma Tokio Marine Co.	37.20	5.7%	267

Source: Tadawul

NOTES: *(1) Prices as of last trade. Updated as of May 25, 2021*
(2) WTD: Week to Date and YTD: Year to Date



Daily Markets Overview

26 May 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,799	0.4	1.7	12.3	21.0
Abu Dhabi (ADX)	6,633	0.3	1.8	31.5	22.5
Kuwait (KSE)	6,245	-0.5	-0.6	16.3	NA
Qatar (QE)	10,609	0.9	-0.8	1.7	18.0
Oman (MSM)	3,838	-0.2	-0.8	4.9	11.4
Bahrain (BSE)	1,538	0.0	0.1	3.2	26.4
DJMENA Index	674	0.7	0.6	15.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,188	-0.2	0.8	11.5	29.8
US (NASDAQ 100)	13,657	0.0	1.4	6.0	32.2
UK (FTSE 100)	7,030	-0.3	0.2	8.8	NA
Germany (DAX)	15,465	0.2	0.2	12.7	33.2
France (CAC 40)	6,390	-0.3	0.1	15.1	45.7
Russia (MICEX)	3,687	0.7	0.7	12.1	11.5
Japan (Nikkei)	28,554	0.7	0.8	4.0	20.0
Hong Kong (HSI)	28,911	1.8	1.6	6.2	13.6
South Korea (KOSPI)	3,171	0.9	0.5	10.4	20.3
China (SHCOMP)	3,581	2.4	2.7	3.1	16.2
India (NIFTY)	15,208	0.1	0.2	8.8	31.1
Brazil (IBOV)	122,988	-0.8	0.3	3.3	15.0
Turkey (BIST 100)	1,400	-3.6	-3.6	-5.2	9.5
Egypt (EGX30)	10,532	-2.1	-1.9	-2.9	11.4
MSCI Emerging Markets	1,345	1.4	1.2	4.2	19.7
MSCI World	2,966	0.0	0.8	10.2	NA

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude ($/bbl)	68.7	0.3	3.3	32.5	95.4
Natural Gas ($/mmbtu)	2.9	0.9	0.2	14.7	15.4
Gold ($/oz)	1,899	1.0	1.0	0.0	9.5
Silver ($/oz)	28.0	0.8	1.6	6.0	62.7
Platinum ($/oz)	1,196	1.5	2.1	11.6	43.1
Copper ($/t)	9,901	-0.3	0.3	27.8	88.2
Zinc ($/t)	2,968	1.1	0.3	8.8	49.2
Lead ($/mt)	2,139	-0.2	-3.8	8.5	33.4
Wheat ($/bu)	657	-0.9	-2.6	2.5	24.0
Corn ($/bu)	620	-5.6	-6.0	28.2	73.3
Sugar ($/lb)	17.0	1.2	2.2	10.0	47.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.14	0.00	-0.10	0.00
Saudi Arabia	0.79	0.00	-0.03	0.65
UAE	0.34	0.04	-0.17	0.20
Kuwait	1.50	0.00	0.06	1.36
Qatar	1.18	0.07	0.06	1.04
Bahrain	1.61	0.14	-0.64	1.47

Source: Reuters

NOTES:

(1) Prices updated as of May 25, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Tuesday. S&P declined 0.2%, while NASDAQ ended flat. Dow Jones Industrial closed 0.2% lower. In Europe, UK decreased 0.3%. Germany gained 0.2% while France ended 0.3% lower.
- Asian markets are trading mostly higher on Wednesday. China is up 0.3%. Japan is trading 0.4% higher, while South Korea is down 0.2%. Hong Kong and India are trading 0.7% and 0.4% higher, respectively, in the morning session.
- GCC markets ended mixed on Tuesday. Dubai and Abu Dhabi gained 0.4% and 0.3%, respectively. Kuwait declined 0.5%, while Qatar closed 0.9% higher. Oman declined 0.2%, while Bahrain ended flat.
- According to Dubai Land Department (DLD), Dubai has registered 25,455 real estate transactions worth AED 92bn (SAR 93.9bn) from January to April, thus achieving an increase of 51% in terms of the number of transactions and 72% in terms of their value compared to the same period in 2020. A total of 8,749 new investors entered the market in the first four months representing 65% of the total number of real estate investors registered in that period. *(Source: Trade Arabia)*
- Real Estate Regulatory Agency (RERA), a unit of Dubai Land Department (DLD), has signed a memorandum of cooperation with Etihad Energy Services Company (Etihad Esco) to reduce the total service charge for unit owners in freehold properties. The agreement would also provide long-term benefit for a period not exceeding 99 years and enhancing transparency in customer service for the cooling services billing system. *(Source: Trade Arabia)*
- Abu Dhabi utilities and energy group Taqa said one of its key subsidiaries, Al Ain Distribution Company (AADC), has completed 15 power and water infrastructure projects in the Al Ain region at an investment of over AED 416mn (SAR 424mn). The scope of work includes installation and upgradation of power and water network in the region. *(Source: Trade Arabia)*
- UAE-headquartered National Petroleum Construction Company (NPCC) said it has won a USD 744mn (SAR 2.8bn) engineering, procurement, and construction (EPC) contract for the full field development of the Belbazem Offshore Block in Abu Dhabi. The contract was awarded by Al Yasat Petroleum Operations Company, a joint venture between Abu Dhabi National Oil Company (Adnoc) and China National Petroleum Corporation (CNPC). *(Source: Trade Arabia)*

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended May 21 (prior: 1.3mn barrels) will be announced today. *(Source: Trading Economics)*
- US jobless claims for the week ended May 22 (prior: 444K; consensus: 430K) will be announced tomorrow. *(Source: Trading Economics)*
- Japan's Industrial Production for April 2021 (prior: 2.2% M/M, -3.4% Y/Y) will be announced on May 31. *(Source: Trading Economics)*

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Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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